

shared in recent economic improvements and who face tough choices every day.

Families should not be forced to choose between good, safe child care and putting food on the table. That is a false choice; and, quite frankly, in this country, it is shameful that they have to make that choice.

I urge my colleagues to make a renewed commitment to end hunger now. We have the resources, we have the food, we have everything, but we lack the political will.

Hunger is a political condition. We can solve this problem in a bipartisan way if we choose to, if we make it a priority. There are millions and millions of our citizens who are depending on us to do more than we are doing now. I hope that we live up to that challenge. We can and we should do much better.

DEFAULT PREVENTION ACT

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. MCCLINTOCK) for 5 minutes.

Mr. MCCLINTOCK. Mr. Speaker, amidst all the controversies gripping Congress, certainly, we should all be able to agree that the full faith and credit of the United States should not hang in the balance every time there is a fiscal debate in Washington.

This Nation now staggers under \$18 trillion of debt, nearly \$7.5 trillion of it run up during this administration. The interest on that debt is one of the fastest growing components of the Federal budget.

If there is ever any doubt of the security or reliability of that debt owed by this government, interest rates would quickly rise, and our precarious budget situation could rapidly spin out of control.

Ernest Hemingway put it this way. He asked:

How do you go bankrupt? Two ways. First gradually, then suddenly.

So it is with nations.

The debt limit is how we regulate the Nation's debt. It is the national equivalent of a credit card limit. That limit has to be periodically adjusted. It is appropriate for Congress to take responsibility when it is raised. When it is raised, it is also appropriate for Congress to review and revise the policies that are driving that debt.

The fundamental problem under both Democratic and Republican Congresses is that this process is fraught with controversy—the bigger the debt, the bigger the controversy; the bigger the controversy, the more credit markets are likely to be spooked into demanding higher interest payments to meet their greater risk. Given the size of our debt, that could produce an interest tidal wave that could sink our budget and our Nation along with it.

I am, today, introducing the Default Prevention Act with 43 cosponsors to guarantee that the sovereign debt of

the United States Government will be paid in full and on time, under any circumstances, even total political gridlock.

It simply provides that if the debt limit is reached, the Treasury Secretary may continue to borrow above that limit for the sole purpose of paying interest and principal that is due. It is an absolute guarantee that the debt of the United States will be honored.

Most States have various laws to guarantee payment of their debts. Three years ago, in testimony to the Senate, Ben Bernanke praised these State provisions for maintaining confidence in their bonds.

This act passed the House in the 113th Congress, but it was never taken up by the Senate. Now, we are approaching the expiration of the government's current borrowing authority. We will soon have serious discussions over the level of our debt and the additional measures necessary to bring that debt under control. We all hope these discussions will go smoothly, but we all know that sometimes they don't.

The Default Prevention Act says loudly and clearly to the world that no matter how much we may differ and quarrel, the sovereign debt of this Nation is guaranteed, and their loans to this government are absolutely safe.

Last session, the Democrats opposed this measure, charging that it is an excuse not to pay our other bills. Do they actually suggest that all these other States—that have guaranteed their sovereign debts for generations, some for centuries—have ever used these guarantees as an excuse not to pay their other bills?

On the contrary—by providing clear and unambiguous mandates to protect their credit first, they actually support and maintain their ability to pay for all of their other obligations.

The most outrageous claim the Democrats made was that this measure paid China first. What nonsense. More than half of our debt is held by Americans, often in American pension funds. This act actually protects Americans far more than Chinese or other foreign investors.

Whether our loans come from China or Timbuktu, from Grandma's pension fund or Johnny's savings bond, without the Nation's credit, we cannot meet any of our other obligations.

Principled disputes over how the debt limit is addressed are going to happen from time to time. Just a few years ago, then-Senator Barack Obama vigorously opposed an increase in the debt limit sought by the Bush administration.

When these controversies erupt, as they inevitably do in a free society, it is imperative that credit markets are supremely confident that their loans to the United States are secure.

Providing such a guarantee could prevent a future debt crisis and give Congress the calm it needs to negotiate

the changes that must be made to bring our debt under control before Congress authorizes still more debt.

I urge its speedy consideration.

PRESIDENT OBAMA'S BUDGET

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. BLUMENAUER) for 5 minutes.

Mr. BLUMENAUER. Mr. Speaker, this is the week where the President submits his budget. We are seeing a great deal of conversation about many of the provisions. One area that I am pleased has been greeted with positive reaction is his emphasis on infrastructure, on rebuilding and renewing America.

This is a debate that is very important. It is long overdue to focus in on solutions. It is an area of potential agreement: the need to address the fact that America is falling apart while we are falling behind, somewhere on the order of 25th in the world rankings. Where once we had the finest infrastructure in the world, that is no longer the case.

The American Society of Civil Engineers gives us a grade of "D." It is going to cost \$2.2 trillion by 2020 to be able to bring us up to standard. The longer we wait, the worse the situation.

It is costing each American \$323 a year, on average, in damage to their cars because of inadequate infrastructure, to say nothing of thousands of lives lost because of unsafe road conditions and the potential disruption of business and commerce.

Americans are spending millions of hours a year trapped in traffic. America's highways—which are how we deliver products to stores, to factories—are increasingly congested, causing increased costs due to delay.

The President's proposal is a bit complicated. It deals with other tax provisions that virtually everybody thinks are a long shot, at best, to be enacted.

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This is part of the pattern the administration has had in the past: offering up things that, in theory, would make a difference but that are unlikely. Usually they are pronounced dead on arrival. Likewise, the proposals of some of my Republican friends for their approaches, wrapping it into their version of tax reform, have been consistently declared not possible.

We have one, simple, commonsense approach that should be taken—it was highlighted again today in an editorial in *The Washington Post*. It has also been written about in *The New York Times*, in the *LA Times*, in *USA Today*, in *Bloomberg View*, in papers large and small across the country—to raise the gas tax. It has not been raised in 22 years, and in that time, it has lost a significant portion of the purchasing power while America's needs grow.

For 60 years, the gas tax has formed the backbone of how we deal with